

UNITED STATES BANKRUPTCY COURT
DISTRICT OF RHODE ISLAND

In Re:

HOPE MILL VILLAGE ASSOCIATES, LLC
Debtor

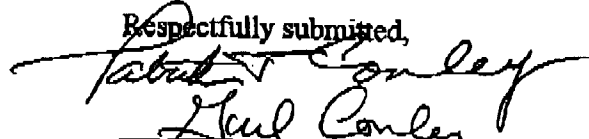

: Bk. No. 08-12568
: Chapter 11

PATRICK AND GAIL CONLEY'S ANSWER TO TRUSTEE'S OBJECTION

1. Denied. This assertion fails to state that Mr. Coccoli secured this note with a mortgage on the subject property signed in his capacity as Managing Member of Hope Mill Village Associates, LLC.
2. Admitted with emphasis on the word "held" as a past tense.
3. Admitted.
4. Admitted.
5. Denied. The mortgage pledged to secure the note encumbers the property of Hope Mill Village, LLC.
6. Admitted.
7. Denied. Debtor received a total of \$225,000 from the Conleys to purchase the property and was obligated to reimburse the Conley's for their contribution to the purchase.
8. Denied. The money was advanced to Debtor as acquisition funds well in advance of any receivership or bankruptcy filing and when the Debtor was solvent.
9. Denied. The Conleys put the only money into the deal for acquisition. The claim that there is no consideration for the mortgage is contrary to fact.
10. Denied. The Debtor received the property as a result of the cash contribution of the Conley's and Debtor at this point was not insolvent.
11. Denied.
12. Denied. The mortgage secured the \$225,000 advanced to it for acquisition and was signed and agreed to by Debtor's Managing Member.

13. Denied.
14. Neither admitted nor denied
15. Neither admitted nor denied.
16. Admitted except for the misuse of the word "principals" which should read "principles."
17. Denied.
18. Denied for the reasons stated above re: insolvency and consideration.
19. Denied.
20. Neither admitted or denied.

Respectfully submitted,



Patrick and Gail Conley (pro se)

September 15, 2009

CERTIFICATE OF SERVICE

I hereby certify that on September 16, 2009, I faxed the foregoing Answer in the above-captioned matter with the Clerk of the Bankruptcy Court for the District of Rhode Island.

I further certify that I have mailed by United States Postal Service, postage pre-paid, the document to the following:

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